

National Energy Services Retains iCapital as Its Investment Banking Firm

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EGG HARBOR TOWNSHIP, N.J., Aug. 22, 2007 (PR Newswire delivered by Newstex) -- National Energy Services Company, Inc. (OTC Bulletin Board: NEGS), an energy conservation product and management company providing cost effective solutions for long term care, commercial and industrial facilities, today announced that it has engaged California investment bank iCapital Finance, Inc.

As the investment banking firm for National Energy Services Company, iCapital will provide a wide range of financial advisory services, including merger and acquisition advisement, financing options, strategic planning and financial consulting.

"National Energy is fulfilling a vital need at a time when fears about shortages of energy resources and escalating utility costs are a national priority," said iCapital Managing Director Randall Letcavage. "We are eager to work with National Energy, as we believe its products and services provide an effective foundation for businesses to manage their energy costs"

NEGS President **John Grillo** said, "I am excited to embark on this endeavor with iCapital. In the past year, our business has expanded rapidly and we are ready to move to the next level of our development. We are looking forward to the opportunity to access the capital markets to accelerate our growth both organically and through acquisition."

About National Energy Services Company, Inc.

National Energy Services Company is engaged in the business of providing state-of-the-art, comprehensive and cost-driven energy products and management aimed at lowering energy consumption and helping its customers buy the energy they use more efficiently. Services include the Ozone Laundry System (OLS), Lighting Upgrades, Mechanical Systems (HVAC), Water/Sewer Conservation Methods, Energy Management and Telecommunications. These aggregated energy management services are primarily marketed to commercial, industrial, hospitality and long term care facilities.

About iCapital Finance, Inc.

iCapital is a leading investment bank specializing in Micro and Small Cap Public Companies and Middle Market Private Companies, offering a wide range of financial advisory services, including M&A, equity and debt financing, strategic advisory services, and financial and industry specific consulting. iCapital's industry experience and financial resources enables it to assist high growth companies meet their corporate objectives. In addition to working with public and private companies, iCapital is also a certified National Community Development Entity by the U.S. Treasury Department and the CDFI. iCapital specializes in serving small cap public companies and middle market private companies and has been instrumental in the development of several technology companies in recent years.

This release may contain projections or other forward-looking statements regarding future events or the future financial performance of National Energy Services Company. These statements are only

predictions and reflect the current beliefs and expectations of National Energy Services Company. Actual events or results may differ materially from those contained in the projections or forward-looking statements. Some of the factors that could cause actual results to differ materially from the forward-looking statements contained herein include, without limitation, (i) National Energy Services Company's unproven business model and limited operating history, (ii) National Energy Services Company's history of losses, (iii) the significant fluctuation to which National Energy Services Company's quarterly revenues and operating results are subject, (iv) other factors detailed in documents National Energy Services Company files from time to time with the Securities and Exchange Commission. Forward-looking statements in this release are made pursuant to the safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995.